



November 22, 2013

*By U.S. mail and email*

Andrew Freeman, Chairman  
Paskenta Band of Nomlaki Indians  
1012 South Street  
Orlando, CA 95963

Re: Review of financing documents for the Paskenta Band of Nomlaki Indians

Dear Chairman Freeman:

This letter responds to your October 16, 2013 request on behalf of the Paskenta Band of Nomlaki Indians (Band) for the National Indian Gaming Commission's Office of General Counsel to review the Financing Documents with Wells Fargo Bank, N.A. Specifically, you have asked for my opinion whether the documents are management contracts requiring the NIGC Chair's approval under the Indian Gaming Regulatory Act. You also asked for my opinion whether the financing documents violate IGRA's requirement that the Band have the sole proprietary interest in its gaming activity.

In my review, I considered the following submissions (collectively, "the Refinancing Documents") all of which are unexecuted, but were represented to be in substantially final form:

- 1) Amended and Restated Loan Agreement between the Tribe and Wells Fargo Bank, N.A. (Faegre Baker Daniels Draft: 10/16/13; document identification number: dms.us.52756598.05);
- 2) Promissory Note from the Tribe in favor of Wells Fargo Bank, N.A. (Faegre Baker Daniels Draft: 10/16/13);
- 3) Amended and Restated Security Agreement from the Tribe in favor of Wells Fargo Bank, N.A. as administrative agent (Faegre Baker Daniels Draft: 10/16/13; document identification number: dms.us. 52756619.04);

- 4) Account Control Agreement among Tribe, Wells Fargo Bank, N.A., and U.S. Bank, N.A. (executed May 1, 2009); and
- 5) Account Control Agreement among Tribe, Wells Fargo Bank, N.A., and Cornerstone Community Bank (executed May 1, 2009);

The Refinancing Documents submitted by the Band contain terms similar to other agreements the Office of General Counsel has already reviewed and analyzed. See [www.nigc.gov/Reading\\_Room/Management\\_Review\\_Letters.aspx](http://www.nigc.gov/Reading_Room/Management_Review_Letters.aspx). Applying the same analysis here, it is my opinion that the Financing Documents are not management contracts and do not require the approval of the NIGC Chair. It is also my opinion that they do not violate IGRA's sole proprietary interest requirement.

It is my understanding that the drafts are represented to be in substantially final form, and if the Refinancing Documents change in any material way prior to closing or are inconsistent with assumptions made herein, this opinion shall not apply. Further, this opinion is limited to the Refinancing Documents listed above. This opinion does not include or extend to any other agreements not submitted for review.

I anticipate that this letter will be the subject of Freedom of Information Act (FOIA) requests. Since we believe that some of the information in this letter may fall within FOIA exemption 4 (25 U.S.C. § 552(b)(4)), which applies to commercial or financial information that is privileged or confidential, the release of which could cause substantial harm, I ask that you provide me with your views regarding release within ten days.

If you have any questions, please contact NIGC Staff Attorney Jennifer Ward at (202) 632-7003.

Sincerely,



Eric Shepard  
Acting General Counsel

Cc: Bradley Bledsoe Downes, Esq.  
Kent Richey, Esq.